

## GRANT OF EXCEPTION TO THE QUALIFIED THRIFT LENDER TEST

Order No. 97-79

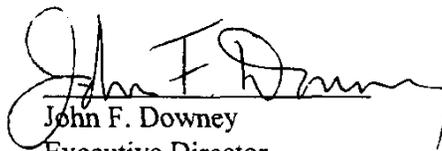
Date: July 30, 1997

Dean Witter Trust, FSB, Jersey City, New Jersey, (the "Savings Bank"), has applied to the Office of Thrift Supervision ("OTS"), pursuant to § 10(m)(2)(A) of the Home Owners' Loan Act ("HOLA"), 12 U.S.C. § 1467a(m)(2)(A) for an exception from the requirements of § 10(m)(1) of the HOLA, 12 U.S.C. § 1467a(m)(1) (the "Application").

After considering the merits of the Application, consultation from the Northeast Regional Office, a legal opinion from the Business Transactions Division and advice from the Corporate Activities Division, OTS has determined that extraordinary circumstances exist within the meaning of § 10(m)(2)(A) of the HOLA.

Accordingly, OTS hereby grants, as of this date, a temporary and limited exception to the requirements of § 10(m)(1) of the HOLA, provided the Savings Bank is fully compliant with § 10(m)(1)(B) of the HOLA as of July 31, 1998.

By Order of the Director of the OTS, or his designee, effective July 30, 1997.

  
John F. Downey  
Executive Director,  
Supervision